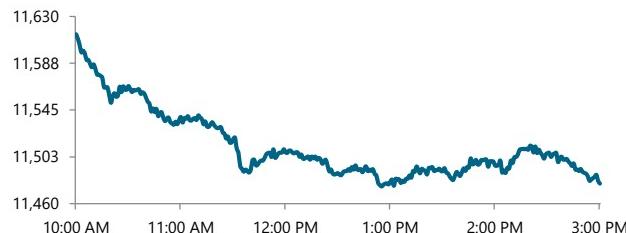


Daily Markets Overview

3 August 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,478	-1.4	-3.1	9.5	18.0
Saudi (NOMUC)	24,562	-0.6	0.2	26.5	1.6
Energy	6,048	0.0	-0.2	11.4	6.4
Materials	6,543	-0.5	-1.6	4.0	18.1
Capital Goods	7,389	-1.3	-2.2	41.4	16.5
Com. & Prof. Svc	5,061	-5.2	-1.9	47.3	34.3
Transportation	5,981	-0.1	-1.9	31.7	NA
Cons. Durables & Apparel	5,315	0.7	-0.6	25.8	NA
Consumer Services	5,147	0.5	1.2	39.5	31.0
Media	24,437	-2.1	-1.0	13.7	24.5
Retailing	7,985	-1.6	-3.4	11.3	28.2
Food & Staples Retailing	10,620	-2.2	-3.2	24.3	6.5
Food & Beverages	6,164	-3.2	-4.2	32.8	32.3
Health Care Equipment	12,001	-1.2	-3.9	31.7	49.7
Pharma, Biotech & Life Science	5,224	-0.3	-0.8	81.8	NA
Banks	11,286	-2.3	-5.2	-2.2	12.7
Diversified Financials	7,138	-1.1	-0.8	12.2	35.2
Insurance	7,286	-2.4	-5.7	37.0	47.1
Telecommunication	7,600	-1.1	-6.2	19.0	14.3
Utilities	8,191	-1.3	-3.5	14.2	21.2
REITs	3,771	-0.1	-0.5	-5.2	20.8
Real Estate	3,485	0.4	1.7	39.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
The Mediterranean & Gulf Insurance & Reinsurance Co.	14.00	6.5%	42
Al-Baha Investment & Development Co.	0.18	5.9%	3
Naseej International Trading Co.	44.40	5.3%	13
Perfect Presentation for Commercial Services Co.	25.05	5.1%	148
Akhaleej Training and Education Co.	20.96	3.8%	14

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
NAHDI	2-Aug	2Q23	265.0	-1%	2.04	NA
SRMG	2-Aug	2Q23	181.6	8%	2.27	NA
Arabian Drilling	2-Aug	2Q23	140.0	23%	1.57	NA
ALDAWAA	2-Aug	2Q23	89.3	11%	1.05	NA
Catering	2-Aug	2Q23	63.7	46%	0.78	NA

Source: Tadawul

NOTES:
(1) Prices as of last trade. Updated as of August 2, 2023
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 1.4% lower at 11,478, while NOMUC decreased 0.6% to 24,562 on Wednesday. TASI traded value totaled SAR 5.4bn and averaged SAR 6.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 25.2% of the daily traded value.
- MSCI Emerging Markets closed 2.2% lower on Wednesday, trading at P/E (TTM) of 13.7x vs. 18.0x for TASI.
- Banks and Materials decreased 2.3% and 0.5%, respectively. Telecom ended 1.1% lower. Cons. Durables & Apparel (up 0.7%) was the best performing sector. Among stocks, The Mediterranean & Gulf Insurance & Reinsurance Co. (8030/MEDGULF AB), Al-Baha Investment & Development Co. (4130/ABDICCO AB), and Naseej International Trading Co. (1213/NASEEJ AB), led the gainers.
- The Saudi Central Bank (SAMA) revealed that residential mortgages provided by banks to individuals fell by 55% Y/Y to SAR 5.97bn (USD 1.59bn) in June. It added that compared to the previous month, residential mortgages retreated by nearly SAR 832mn (USD 221.75mn), or 12%. Villa mortgages accounted for the largest share of the total in June, reaching 71%, or SAR 4.24bn (USD 1.13bn). Apartments and land plots followed with SAR 1.43bn (USD 380mn) and SAR 297mn (USD 79.16mn), respectively. (Source: Argaam)
- The General Authority for Statistics (GASTAT) announced that merchandise exports recorded a decrease of SAR 45.9bn (USD 12.23bn), or 32.1%, in May, compared to the same month in 2022. It added that merchandise exports decreased to SAR 97.1bn (USD 25.88bn) in the month from SAR 143.0bn (USD 38.11bn) a year earlier. (Source: Zawya)
- According to the Saudi Central Bank (SAMA), the point-of-sale (POS) transactions reached nearly SAR 11.92bn (USD 3.18bn) in the week ended July 29, compared to SAR 10.12bn (USD 2.70bn) in the week before. The central bank data showed that about 173.39mn transactions were processed during the week. It added that all sectors witnessed an increase in POS transactions during the week, led by the telecommunications sector that rose 34%. (Source: Argaam)
- Yanbu Cement Co. (3060/YNCCO AB)'s net profit inched down 0.8% to SAR 86.3mn (USD 23.0mn) in 1H23, from SAR 87.0mn (23.19mn) in 1H22. The marginal decline was attributed to a decrease in demand, which weighed on sales volumes, and other income. The cement producer recorded higher general and administrative expenses (G&A), and financing costs despite better average selling prices. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Airlines Catering Co.	115.80	-8.0%	154
Almarai Co.	64.00	-5.3%	95
The Company for Cooperative Insurance	132.00	-5.3%	55
Saudia Dairy and Foodstuff Co.	328.00	-4.7%	24
SABIC Agri-Nutrients Co.	136.20	-4.2%	185

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	72.00	-2.6%	405
Dar Alarkan Real Estate Development Co.	17.34	1.9%	321
Alinma Bank	36.65	-0.7%	217
The Saudi National Bank	37.80	-2.6%	212
The Saudi Arabian Oil Company	32.25	0.0%	204

Source: Tadawul

Daily Markets Overview

3 August 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,084	0.2	1.2	22.4	9.4
Abu Dhabi (ADX)	9,826	0.5	0.7	-3.8	32.9
Kuwait (KSE)	7,219	-0.1	0.2	4.3	41.2
Qatar (QE)	10,983	-1.1	0.8	2.8	13.2
Oman (MSM)	4,799	0.2	0.4	-1.2	13.1
Bahrain (BSE)	1,988	-0.2	0.2	4.9	7.1
DJMENA Index	723	-0.9	-1.5	4.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,513	-1.4	-1.5	17.6	21.7
US (NASDAQ 100)	13,973	-2.2	-2.4	33.5	30.6
UK (FTSE 100)	7,562	-1.4	-1.7	1.5	10.5
Germany (DAX)	16,020	-1.4	-2.7	15.1	13.1
France (CAC 40)	7,313	-1.3	-2.2	13.0	12.5
Russia (MICEX)	3,106	0.4	3.3	44.2	2.4
Japan (Nikkei)	32,708	-2.3	-0.2	25.3	31.8
Hong Kong (HSI)	19,517	-2.5	-2.0	-1.3	10.0
South Korea (KOSPI)	2,616	-1.9	0.3	17.0	15.4
China (SHCOMP)	3,262	-0.9	-0.4	5.6	14.5
India (NIFTY)	19,527	-1.0	-0.6	7.8	23.5
Brazil (IBOV)	120,859	-0.3	0.6	10.1	7.3
Turkey (BIST 100)	7,259	1.3	2.7	31.8	7.0
Egypt (EGX30)	17,456	-0.3	0.7	19.6	9.3
MSCI Emerging Markets	1,020	-2.2	-2.2	6.7	13.7
MSCI World	3,001	-1.6	-1.9	15.3	19.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	83.2	-2.0	-2.1	-3.2	-17.2
Natural Gas (\$/mmbtu)	2.5	-3.2	-6.1	-44.6	-47.6
Gold (\$/oz)	1,934	-0.5	-1.3	6.1	9.9
Silver (\$/oz)	23.7	-2.4	-2.6	-1.0	18.7
Platinum (\$/oz)	923	-1.2	-1.6	-14.1	2.8
Copper (\$/t)	8,469	-1.5	-1.8	1.2	8.5
Zinc (\$/t)	2,480	-3.4	-0.9	-17.4	-27.3
Lead (\$/mt)	2,144	-0.4	-0.6	-8.2	5.0
Wheat (\$/bu)	640	-1.9	-9.1	-19.2	-22.3
Corn (\$/bu)	501	-1.3	-5.6	-26.2	-12.2
Sugar (\$/lb)	24.2	-0.8	1.2	20.8	44.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.63	0.00	0.86	0.00
Saudi Arabia	5.98	0.00	0.64	0.36
UAE	5.15	-0.25	0.84	-0.48
Kuwait	4.31	0.06	0.31	-1.32
Qatar	6.00	0.00	0.72	0.37
Bahrain	6.64	0.00	0.50	1.01

Source: Reuters

NOTES:

(1) Prices updated as of August 2, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P and NASDAQ decreased 1.4% and 2.2%, respectively. Dow Jones Industrial ended 1.0% lower. In Europe, both UK and Germany declined 1.4%, while France ended 1.3% lower.
- Asian markets are trading in the red on Thursday. China and Japan are down 0.2% and 1.4%, respectively. South Korea, Hong Kong and India are trading 0.5%, 0.1% and 0.3% lower, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi increased 0.2% and 0.5%, respectively. Kuwait and Qatar declined 0.1% and 1.1%, respectively. Oman increased 0.2%, while Bahrain ended 0.2% lower.
- According to US EIA Petroleum status report, crude oil inventories were down 17.0mn barrels (prior: -0.6mn barrels; consensus: -1.4mn barrels) for the week ended July 28. (Source: Trading Economics)
- The deputy speaker of the National Assembly announced that the Kuwait's parliament approved the draft budget for the year 2023/24, which forecasts a fiscal deficit of KWD 6.8bn (SAR 82.88bn). It added that the total budget spending is projected at KWD 26.3bn (SAR 320.56bn) while total revenue is estimated at KWD 19.5bn (SAR 237.68bn) in the fiscal year, which started in April, of which oil revenues are estimated at KWD 17.2bn (SAR 209.64bn). (Source: Zawya)
- Egypt's Minister of Trade and Industry revealed that the volume of trade exchange between the country and Turkey hit USD 7.0bn (SAR 26.26bn) for the first time in 2022. He added that the number of Turkish companies in Egypt exceeded 790, with total investments of around USD 2.5bn (SAR 9.38bn), in addition to the new investments of USD 400mn (SAR 1.50bn) pumped back in 2020 in the sectors of medical, furniture, food, and engineering industries as well as pharmaceuticals, cosmetics, and chemicals. (Source: Zawya)
- Oman and Etihad Rail Company (OERC) inked an MoU with Jindal Shafeed Iron & Steel (Jindal), to establish a sustainable end-to-end transport logistics solution between Jindal's steel complex at Sohar Port and the UAE, via the UAE-Oman Rail Network. As part of OERC's commitment to providing efficient and cost-effective logistics solutions for major global players across different sectors, the MoU will allow Jindal to annually transport up to 4mn tonnes of raw materials and finished products from its steel complex at Sohar Port to the UAE's thriving markets. (Source: Zawya)
- According to reports, the number of students in the schools across the GCC states is expected to increase by 1.1mn to reach 14.2mn by 2027 from an estimated 13.1mn in 2022. It added that the student numbers will grow at a compound annual growth rate (CAGR) of 1.6% with the pre-primary segment expected to see the highest growth at a CAGR of 2.2%. (Source: Zawya)

Coming Up

- US jobless claims for the week ended July 29 (prior: 221K; consensus: 227K) will be announced today. (Source: Trading Economics)
- US unemployment rate for July (prior: 3.6%; consensus: 3.6%) will be announced tomorrow. (Source: Trading Economics)
- US Non-Farm Payrolls for July (prior: 209K; consensus: 200K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

3 August 2023

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